Kendall County
Economic Development Committee

Meeting Minutes
Friday, November 21, 2014
Kendall County Board Room

Call to Order
The Economic Development Committee met at 8:30 a.m. and was called to order by Judy Gilmour, Vice Chairman of the Kendall County Economic Development Committee.

Roll Call
Committee Members Present: Judy Gilmour, Lynn Cullick, Amy Cesich, and Matt Prochaska (arrived at 8:50 a.m. from Housing Authority Meeting)
Committee Members Absent: Dan Koukol
Other Board Members Present: County Board Chairman John Shaw; and John Purcell
Staff Present: Jeff Wilkins, County Administrator; and John Sterrett, Economic Development Coordinator
Others Present: Boyd Ingemunson, Three Angels Brewing

Approval of Agenda
Member Gilmour made a motion, seconded by Member Cullick, to amend the November 21, 2014 agenda and discuss Other Business before New Business. With a voice vote of all ayes the motion carried.

Other Business
Boyd Ingemunson of Three Angels Brewing discussed applying to the Kendall County Revolving Loan Fund for a rehab project that Three Angels will be performing on an existing building in downtown Yorkville. The use of the building would be a tap room and a small music venue. Mr. Ingemunson stated that the intention is to leave as much of the existing character of the building as possible to preserve the historic significance of the building. The plan is to begin rehabbing the interior of the building during the winter. The building would serve as the collateral for the loan from the RLF. Mr. Ingemunson stated he will be submitting an application within the next few weeks and will work with staff on the application. It is anticipated that the Committee will review the application and make a recommendation to the County Board at the next Economic Development Committee meeting in December. The Committee members expressed interest and support of the project.

Approval of Minutes
Member Cullick made a motion, seconded by Member Prochaska, to approve the October 24, 2014 meeting minutes. With a voice vote of all ayes the motion carried.

New Business
Economic Development Coordinator Position
Mr. Wilkins reviewed with the Committee the job description for the Economic Development Coordinator position and went over the duties and responsibilities. Member Cullick made a motion, seconded Member Prochaska, to forward the job description to the County Board for approval. With a voice vote of all ayes, the motion carried.

Recommend Approval of an Amendment to FY2015 Economic Development Budget
Mr. Sterrett reviewed an amendment to the FY15 Economic Development Budget that would adjust the transfer from the Revolving Loan Fund budget. This transfer would amend both the Economic Development Budget and the Restrict Economic Development Revolving Loan Fund budget.

Member Cullick made a motion, seconded by Member Prochaska, to recommend approval of an amendment to FY2015 Economic Development Budget. With a voice vote of all ayes, the motion carried and will be included in the budget presented to the Finance Committee.
Recommend Approval of an Amendment to FY2015 Restricted Economic Development Revolving Loan Fund Budget

Member Prochaska made a motion, seconded by Member Cullick to recommend approval of an amendment to FY2015 Restricted Economic Development Revolving Loan Fund Budget. With a voice vote of all ayes, the motion carried and will be included in the budget presented to the Finance Committee.

Old Business
Revolving Fund Financial Assistance Program
Mr. Sterrett presented the Committee with an interest rate sheet for workforce training loans. The proposed interest rates would be linked to the prime interest rate at the time of application of a loan. The interest rate will also be dependent on the term of the loan and if the applicant provides a personal guaranty.

Member Cesich made a motion, seconded by Member Cullick, to approve the proposed interest rates presented by staff for workforce training loans. With a voice vote of all ayes, the motion carried.

Kendall Legislative Business Forum Event
Mr. Sterrett stated that the next Economic Development event would be focused on state legislation that affects local businesses. Staff will be reaching out to all four state reps and all four state senators that represent Kendall County to be a part of a panel that will discuss business legislation. The event will occur on Wednesday, September 23, 2015 in the morning at Whitetail Ridge Golf Club.

Chairman’s Report – None
Public Comment – None
Executive Committee - None

Adjournment
With no further business to discuss, Member Cesich moved to adjourn. The motion was seconded by Member Prochaska. There being no objection, the Economic Development Committee, at 9:08 a.m., adjourned.

Respectfully Submitted,
John H. Sterrett,
Recording Secretary